GOVERNMENT OF ANDHRA PRADESH
A B S T R A C T

Registration & Stamps Department – Levy of Registration fee on document of Paripassu nature - Under section (78) of Registration Act, 1908 – Modified – Orders – Issued.

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REVENUE (REGN.I) DEPARTMENT

G.O.Ms.No.347 **Dated:24.07.2023.**

Read the following:-

1. G.O.Ms.No.463, Revenue (Regn-I) Department, dated.17-08-2013
2. From the Commissioner & I,.G. of Registration and Stamps,AP, Letter No. G1/Rev08-22027/123/2022, dt. 23-6-2022 & 17-8-2022.

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O R D E R:

1. In the reference 1st read above, Government have issued orders prescribing the rates of Registration fee for Registration of documents and other services under Section 78 of the Registration Act,1908. In the said GO at serial number (14) under Category (1) of the Table of Fee, Registration fee @ 0.5% was prescribed in respect of instruments evidencing creation of Paripassu Charge.

2. In the reference 2nd read above, the Commissioner and Inspector General of Registration and Stamps, Andhra Pradesh has reported that the deeds evidencing Paripassu Charge which are consequential documents to the aforesaid Deposit of Title Deeds or Mortgages are prescribed with a fee of @ 0.5% without any ceiling limit. In general, a deed evidencing Paripassu Charge covers many Mortgages/Deposit of Title Deeds with corresponding loan amounts. As such the aggregate amount of the said Paripassu charge will usually be very high and runs into crores of rupees. The present levy of registration fee @ 0.5% without any ceiling limit on the deeds of Paripassu Charge is causing hard ship to the entrepreneurs seeking loans from various Banks and Financial Institutions as the loan amounts are often runs into hundreds of crores.

3. The Commissioner and Inspector General (Registration and Stamps), Andhra Pradesh has therefore requested the Government to revise the above fee for the instruments evidencing Paripassu Charge and to levy the fee @ 0.5% subject to a maximum of Rs. 5,00,000/- (Rupees Five lakhs only).

4. Government after careful examination of the matter, have decided to revise the registration fee for the instruments evidencing Paripassu Charge and hereby levy the fee @ 0.5% subject to a maximum of Rs. 5,00,000/- (Rupees Five Lakhs only) subject to the following conditions:-

a. The Commissioner and Inspector General, Registration and Stamps, Andhra Pradesh shall take appropriate steps for ensuring that the proposed cap is applicable only for registration of Paripassu documents, so that no income leakage occurs on account of inadvertently reducing fees on other documents;

P.T.O.

b. The above revision of the fee shall be valid for a period of (12) months only from the date of the issue of the order and the further continuation will be reviewed.

5. The following notification shall be published in an Extraordinary Issue of the Andhra Pradesh Gazette, dated.24.07.2023.

NOTIFICATION

In exercise of the powers conferred under Section 78 of the Registration Act, 1908 (Act XVI of 1908), the Governor of Andhra Pradesh hereby makes the following amendment to the "Table of Fee" under the Registration Act, 1908 issued in G.O.Ms.No.463, Revenue (Registration-I) Department, dated the 17th August, 2013 and published at pages 1 to 3 of Part I of Extraordinary issue of the Andhra Pradesh Gazette, dated the 26th August, 2013 as subsequently amended from time to time.

AMENDMENT

In the said "Table of Fee", for the entry relating to Serial Number (14) under Category (1), the following shall be substituted namely:-

"(14) Paripassu Charge"	0.5% on the loan amount secured subject to a maximum of Rs. 5,00,000/-(Rupees Five lakhs).

6. The Commissioner and Inspector General (Registration and Stamps), Andhra Pradesh, Vijayawada shall take further necessary action accordingly.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr. K.S.JAWAHAR REDDY
CHIEF SECRETARY TO GOVERNMENT

To

The Commissioner of Printing, Stationery and Stores Purchase (Printing Wing) Department, Andhra Pradesh, Vijayawada. (He is requested to publish the notification and furnish (25) copies to the Commissioner and Inspector General of Registration and Stamps, Andhra Pradesh, Vijayawada and (25) copies to the Government).

The Commissioner and Inspector General of Registration and Stamps, Andhra Pradesh, Vijayawada.

Copy to:

The P.S. to the Secretary to the Hon'ble Chief Minister.
The OSD to Hon'ble Deputy CM, Revenue (R&S).
The OSD to Chief Secretary to the Govt., Revenue Dept.
SF/SC.

//FORWARDED :: BY ORDER//

SECTION OFFICER